

PROPOSITION 76

Date: July 22, 2005

State Spending and School Funding Limits.

Initiative Constitutional Amendment.

Proponents: William Hauck and Allan Zaremborg

BALLOT LABEL

**STATE SPENDING AND SCHOOL FUNDING LIMITS.
INITIATIVE CONSTITUTIONAL AMENDMENT.**

Limits state spending to prior year's level plus three previous years' average revenue growth. Changes minimum school funding requirements (Proposition 98). Permits Governor, under specified circumstances, to reduce budget appropriations of Governor's choosing. Fiscal Impact: State spending likely reduced relative to current law, due to additional spending limit and new powers granted to Governor. Reductions could apply to schools and shift costs to other local governments.

SUBJECT TO COURT
ORDERED CHANGES